

Revenue Quick Facts

Louisiana Department of Revenue

M. J. "Mike" Foster, Jr., Governor

Brett Crawford, Secretary

Tax Collections for First Quarter of FY 1999-2000

Below are the unaudited tax collections (including accruals) for the three months of fiscal year 1999-2000, which began on July 1, 1999 and ends on June 30, 2000.

During this period net cash collections decreased 5.07 percent over the same period of the prior fiscal year. Most of this decrease is attributed to a decrease in the sales tax (-5.81 percent), the corporation income tax (-18.6 percent), and the corporation franchise tax (-48.85 percent.)

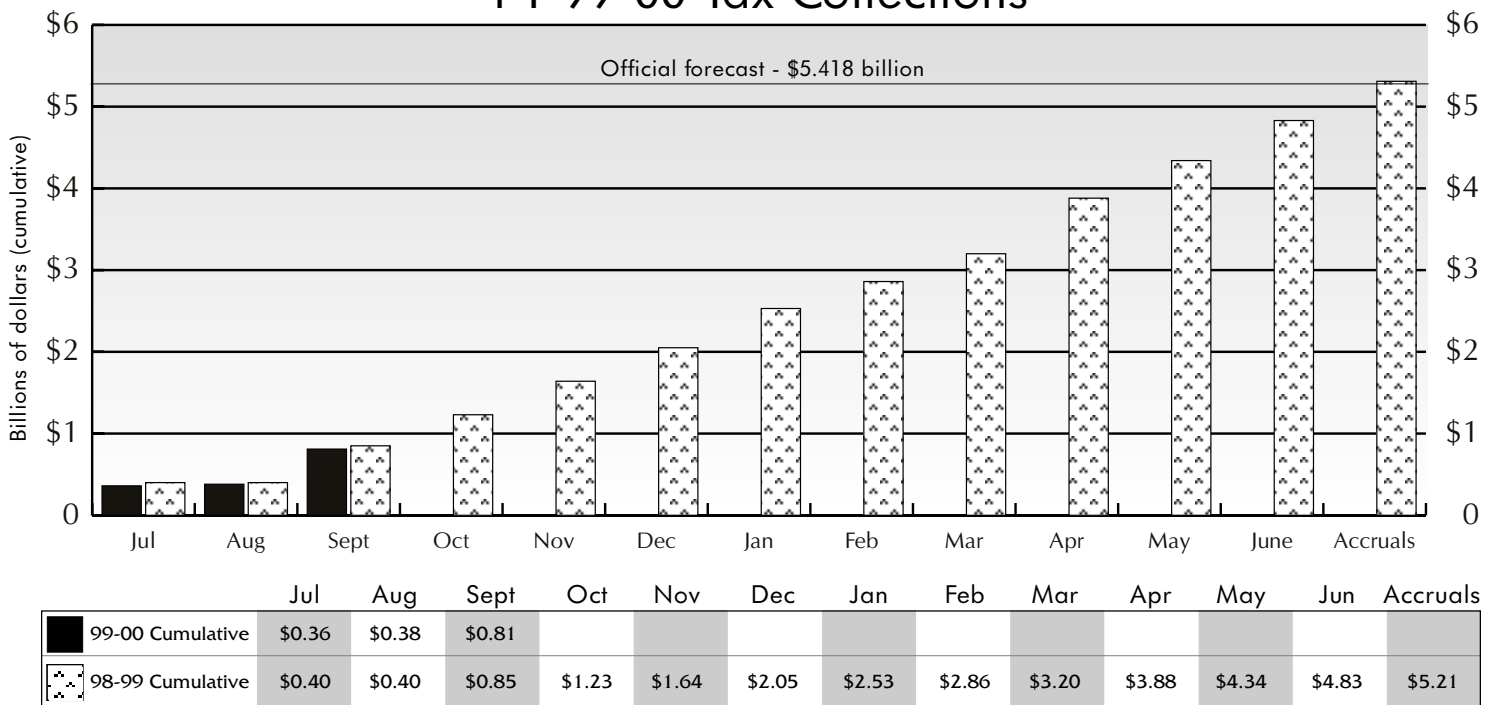
For most taxes, the percentage of increase and decrease is small and predictable. Reasons for significant fluctuations include legislative changes to our tax laws, one-

time audit settlements, large electronic funds transfers received after the period end, and large amounts of monies transferred from our escrow accounts for disputed taxes. Because this is a comparison of the year-to-date collections, the impact of these items will be diminished as the year progresses.

If you have any questions or comments, please contact my office directly at (225) 925-7681.

Brett Crawford,
Secretary

FY 99-00 Tax Collections



— Notes —

➤ **Accruals** - According to the state's system of accounting, taxes that arise in a particular fiscal year must be recognized (accrued) and reported in that year, even if the taxes are collected in a later fiscal year. Accruals, therefore, are taxes that are collected after the fiscal year is over but which must be counted in the prior fiscal year because they arose in that year. Accruals are usually determined and retroactively applied to the prior fiscal year in September.

➤ **Official Forecast** - Act 814 of the 1987 Regular Legislative Session created the Revenue Estimating Conference, whose job is to make an official estimate, or forecast, of anticipated state revenues. The conference is comprised of the governor, the president of the Senate, the speaker of the House, or their representatives, and a state university faculty member with revenue forecasting experience. The conference meets quarterly. By law, state appropriations and expenditures cannot exceed the conference's official forecast of estimated state revenues.

Comparison of Taxes Collected in Fiscal Year 1999-00 with Official Forecast (Unaudited)

	Fiscal Year to Date Collections (7/99-9/99)	% FYTD Increase (Decrease) Over Last FY	Official Forecast	Remaining Forecasted Collections (10/99-6/2000)	Previous Year Collections (10/98-6/99)
Alcoholic Beverage - Liquor/Wine	\$ 2,596,406	13.41	\$ 15,700,000	\$ 13,103,594	\$ 11,381,092
Alcoholic Beverage - Beer	6,879,290	12.75	35,100,000	28,220,710	30,376,742
Corporation Franchise	15,151,173	(48.85)	280,000,000	264,848,827	266,866,709
Corporation Income	41,978,407	(18.60)	291,000,000	249,021,593	234,754,110
Gasoline	77,722,446	(.12)	440,000,000	362,277,554	349,490,766
Gift	136,286	(8.80)	5,000,000	4,863,714	9,097,647
Hazardous Waste	-4,360	(103.20)	4,300,000	4,304,360	4,174,287
Individual Income	238,657,637	(2.29)	1,654,000,000	1,415,342,363	1,291,398,280
Inheritance	25,820,620	(4.74)	73,000,000	47,179,380	59,620,892
Inspection Fee - Gasoline	81,630	(38.84)	800,000	718,370	703,805
Natural Gas Franchise	472,208	1188.07	6,500,000	6,027,792	7,735,714
Public Utilities - Trans. & Comm.	-246,903	(177.96)	2,500,000	2,746,903	5,826,494
Automobile Rental Tax	791,279	8.03	4,400,000	3,608,721	3,436,099
Sales Tax - General	315,425,700	(5.81)	2,130,000,000	1,814,574,300	1,695,031,794
Severance	52,279,056	24.24	265,000,000	212,720,944	219,174,126
*Soft Drink	-4	(101.73)	0	4	-1,675
Special Fuels	15,658,302	(13.73)	113,000,000	97,341,698	91,123,485
Supervision/Inspection Fee	680,215	8.30	3,900,000	3,219,785	3,519,269
Tobacco	14,878,809	(4.46)	85,000,000	70,121,191	69,878,007
Unclaimed Property	-958,285	(173.96)	8,200,000	9,158,285	12,508,067
**Miscellaneous Receipts	1,856	(18.77)	900,000	898,144	38,542
Total Revenues	\$808,001,768	(5.07)	\$5,418,300,000	\$4,610,298,232	\$4,366,134,252

Dedications

Aviation Fuel - Transportation Trust Fund	\$ 1,250,000	(.00)	\$ 5,000,000	\$ 3,750,000	\$ 3,750,000
Hazardous Waste Site Cleanup Fund	-4,360	(105.95)	0	4,360	4,174,287
Louisiana Econ. Work Force Dev. Fund	1,319,474	(5.62)	8,500,000	7,180,526	6,810,196
Louisiana Tourism Promotion District	2,475,366	(6.23)	14,200,000	11,724,634	12,889,032
Port of New Orleans	500,000	.00	500,000	0	0
TIMED Account - Fuels	18,576,149	2.08	110,600,000	92,023,851	88,122,850
Transportation Trust - Fuels	74,304,599	2.08	441,900,000	367,595,401	352,491,401
Total Dedications	\$98,421,228	1.62	\$580,700,000	\$482,278,772	\$468,237,766

Sales Tax on Motor Vehicles

Collected by the Department of Public Safety

Vehicle Sales	\$45,795,596	3.40	\$272,100,000	\$226,304,404	\$221,605,604
Louisiana Econ. Work Force Dev. Fund	258,505	(1.41)	1,100,000	841,495	845,316
Louisiana Tourism Promotion District	349,442	3.46	1,800,000	1,450,558	1,559,452
Total Public Safety	\$46,403,543	3.37	\$275,000,000	\$228,596,457	\$224,010,372

*Soft Drink tax was repealed effective February 1, 1997

**Miscellaneous receipts include: nonresident contractors' fee, electric co-operatives' fee, and retail alcoholic beverage tax.

— Notes —

Remaining Forecasted Collections are the amounts forecasted to be collected in the remainder of the fiscal year. These amounts are computed by deducting the actual tax collections for the year to date from the total amounts forecasted.

Previous Year Collections are the amounts actually collected in the prior fiscal year plus accruals (taxes recognized in that year but collected later).